

Lee, Higginson & Co.

44 State St., Boston
CHICAGO OFFICE
The Rookery

Johnson, Wood & Rogers

Members of Stock Exchange
BANKERS AND BROKERS,
88 WALL ST.
Telephone 1008 John.

Curb Securities a Specialty.

City Bonds

PRICE AND PARTICULARS
UPON APPLICATION

A.B. Leach & Co.

149 BROADWAY, NEW YORK

CHICAGO & INDIANA COAL RY.
FIRST MORTGAGE \$5
DUE 1936
LEGAL FOR CONNECTICUT SAVINGS BANKS
Price to Yield about 4.40%

MOFFAT & WHITE

5 Nassau Street, New York City

Potter, Choate & Prentice

Members New York Stock Exchange
BANKERS
6 NASSAU ST. NEW YORK

KOUNTZ BROTHERS

BANKERS
Broadway & Cedar St. NEW YORK

LETTERS OF CREDIT

Edward B. Smith & Company

Bankers
27 Pine Street, New York
511 Chestnut Street, Philadelphia

BROWN BROTHERS & CO.

50 WALL STREET
Orders Executed on the
NEW YORK, PHILADELPHIA, BOSTON & BALTIMORE
STOCK EXCHANGES.

N. W. HALSEY & CO.

BANKERS
BONDS FOR INVESTMENT
40 WALL ST., NEW YORK
Philadelphia, Chicago, San Francisco

Brooklyn Trust Company

Guaranty Trust Co
OF NEW YORK

5 NASSAU ST. NEW YORK
Capital, \$2,000,000. Surplus, \$5,500,000.
JOHN W. CASTLES, President.

FINANCIAL NOTES.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

At the annual meeting of the American Life Insurance Company, W. A. Tucker and Louis Rosekrans were elected directors, and Charles M. Schwab, Jr. was elected president.

FINANCIAL AND COMMERCIAL.

FRI DAY, MARCH 27.

Despite the relative activity of the stock market to-day the fluctuations of prices in it and its course as a whole could not have been other than tedious to the great majority of people in the financial district, and the market was of the same sort entirely as that which has prevailed throughout the week. There was the same concentration of interest on a few particular issues and a rapid movement back and forth in many of these stocks without materially advancing or lowering quotations for them, and during most of the day the market in spite of the latter part of the afternoon, when the familiar spectacle of a final rushing buying movement set in which lifted values to the highest level of the day; but the causes for the buying that took place were only vaguely if at all revealed. For the first time in a long period the London market to-day gave signs of real strength and was at one time almost buoyant. The reason assigned for this was the satisfactory ending of the fortnightly financial settlement and the fact that according to precedent the period of greatest ease in money in London seen for any two or three weeks period during the year was approaching. Foreign arbitrage houses were therefore fairly heavy buyers of stock here to-day, although it was said that their purchases had more or less reference to sales of options on American stocks made by the London dealers in such contracts. The one overhanging feature of the market to-day was Union Pacific stock, in which transactions constituted an entirely disproportionate share of the total general dealings, while the price of the stock rose to the highest point yet touched on the current movement. An advance seemingly of the kind engendered on countless occasions in the past occurred in Canadian Pacific stock, while other very strong stocks were Amalgamated Copper and American Smelting and Refining Company. The rise in Amalgamated Copper was regarded as it has been for some time, extremely peculiar, especially as the stock is at present but a 2 per cent. dividend payer and conditions in the copper trade, although slightly improved, are still in no such shape as to justify any expectation of an increase in the dividends of copper producing companies for a long while in the future. The view indeed commonly prevailed that the advance here was connected with the extraordinary efforts now being made to market the Yukon gold stock in the curb market, which was the subject of sensational newspaper advertising to-day. Another peculiar aspect of the market was the connection with it indicated in the advertisement of the well known Guggenheim mining interests. It was stoutly asserted that the Guggenheim people were in no way concerned in the scheme and that they held a large number of shares of the stock to a mining promoter, who was disposing of his stock in a manner that he considered best suited to his purposes; and it was officially declared by the Guggenheim party that they had made the sale in the manner described while still retaining their control of the Yukon property. Altogether sentiment in Wall Street regarding the matter in its various bearings was not a little confused. There was utterly no news to-day bearing upon the security market. No one paid any attention to forecasts of the weekly bank statement, which were to the effect that the banks had gained about \$1,500,000 from the Sub-Treasury, although it was realized that to-morrow's return would be more or less complicated or at least unduly affected by the transactions incident to the reopening on Thursday of the Knickerbocker Trust Company.

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2
2000 Am. Pac. 4 1/2

RAILROAD AND OTHER BONDS.

Sales.

2000 Am. Pac